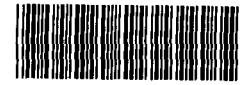


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# MANKO GOLD KATCHER & FOX LLP

401 City Avenue  
Suite 500  
Bala Cynwyd, PA 19004  
(484) 430-5700  
(484) 430-5711 (Fax)



SDMS DocID 2050885

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DATE: April 28, 2004

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# DECLARATION OF COVENANTS AND CONSERVATION/MITIGATION AREA EASEMENTS

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- A. Liberty Property Limited Partnership, Grantor, is the record title owner of certain real property, commonly referred to as the "Yellow Property," identified as Tax Map Parcel Number 58-054A-008-18603005, located at 2301 Renaissance Boulevard in Upper Merion Township, Montgomery County, Commonwealth of Pennsylvania and consisting of approximately 15 acres. Said property includes a total of 1.8 acres identified as the Conservation/Mitigation Easement Areas as shown on the plan entitled "Grading and Utilities Plan, Land Development Plan for 2301 Renaissance Boulevard" prepared by Chester Valley Engineers, dated August 4, 1999, last revised January 8, 2001 and attached to this Declaration as Attachment A ("Easement Areas"). Said Easement Areas are the subject of this Declaration of Covenants and Conservation Easement (Declaration).
- B. As part of the mitigation/compensation for the file number CENAP-OP-R-200000846, the United States Army Corps of Engineers (the "Corps"), Philadelphia District, located in the City of Philadelphia, Commonwealth of Pennsylvania, and the Grantor agree that the Grantor shall record this Declaration at the Office of Recorder of Deeds, Montgomery County, Pennsylvania in accordance with the terms set forth below. The Corps and the Grantor also agree that this Declaration shall be submitted for recordation with the Township of Upper Merion, Montgomery County, PA in accordance with the terms set forth below.
- C. The Corps has issued to Grantor a permit (the "Permit") which requires that the Easement Areas be placed under a covenant and conservation easement. This Declaration shall be submitted for recordation within thirty calendar days of the date of the Corps approval of this Declaration. Two copies of the recorded Declaration shall be submitted to the Corps. Written documentation that this Declaration has been submitted to the Recorder of Deeds, Montgomery County, and to the Township of Upper Merion, shall be also submitted to the Corps.
- D. The Grantor shall not perform on its own or grant permission to any other party to perform the following work within the Easements Areas unless such work is for the purpose of enhancing or maintaining the Easement Areas in accordance with the Permit:

1. discharge any dredged, filled or excavated material;
2. construct, place or maintain any buildings, roads, signs, billboards or other advertising, or any other structures under, on or above the ground;
3. dump or place soil or other substances or materials, such as landfill, or dump or place trash, waste or any other materials;

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STATE
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PER <i>[Signature]</i>

Parcel No. 58-00-15956-06-9 (NEW) REJ LG.  
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4. excavate, dredge or remove loam, peat, gravel, soil, rock or other material in a manner that alters the topography of the area;
  5. remove or destroy trees, shrubs, herbaceous vegetation or other vegetation; and
  6. engage in any surface use except for the purposes of creating, maintaining or enhancing the Easement Areas.
- E. The Grantor shall allow vegetation to grow to maturity without alteration within the Conservation/Mitigation Easement Areas, which areas shall be allowed to reach the climax vegetative community and to remain in such condition in perpetuity.
- F. The provisions of Paragraphs D. and E. above shall be deemed to be covenants running with and binding the above-referenced property. Such provisions shall continue in perpetuity unless modified or terminated by the Corps or other Federal Government Agency which has the legal authority to modify or terminate this Declaration.
- G. All prospective purchasers of any or all portions of Tax Map Parcel Number 58-054A-008-18603005 shall receive notice of this Declaration.
- H. The prohibitions contained herein shall be included in any and every deed, conveyance, or other transfer of any or all portions of the above-referenced property.
- I. The provisions of this Declaration shall be enforceable by the Corps or other Federal Government Agency which has the legal authority to enforce this Declaration, by the Commonwealth of Pennsylvania, Montgomery County and/or Upper Merion Township.
- J. The Grantor and its successors and assigns shall have the legal right and power to enforce the terms of this Declaration.
- K. This Declaration cannot be modified without re-opening and modifying the mitigation/compensation of file number CENAP-OP-R-200000846.

SIGNED

Ward J. Fitzgerald  
 Ward J. Fitzgerald  
 Senior Vice President/Regional Director  
 For LIBERTY PROPERTY TRUST

Date

3-9-01

Attachment

State of Pennsylvania :

SS

County of Chester :

On this 9 day of March, 2001, before me a notary public, in and for the Commonwealth of Pennsylvania, personally appeared the above named Ward J. Fitzgerald, known to me (or satisfactorily proven) to be the person who signed the foregoing instrument and acknowledged the same to be his act and deed, and desired the same to be recorded as such.

Andrea D. Ciuca  
Notary Public

My commission expires on:

Notarial Seal  
Andrea D Ciuca, Notary Public  
East Whiteland Twp., Chester County  
My Commission Expires Oct. 6, 2003  
Member, Pennsylvania Association of Notaries

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